CORPORATE GOVERNANCE REPORT

STOCK CODE	**:**	0113
COMPANY NAME	**:**	MMS VENTURES BERHAD
FINANCIAL YEAR	**:**	December 31, 2025

OUTLINE:

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE
Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA
Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

SECTION A – DISCLOSURE ON MALAYSIAN CODE ON CORPORATE GOVERNANCE

Disclosures in this section are pursuant to Paragraph 15.25 of Bursa Malaysia Listing Requirements.

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.1

The board should set the company's strategic aims, ensure that the necessary resources are in place for the company to meet its objectives and review management performance. The board should set the company's values and standards, and ensure that its obligations to its shareholders and other stakeholders are understood and met.

Application	:	Applied
Explanation on application of the practice	:	MMS Ventures Berhad ("MMSV" or "the Company") is headed by an effective Board of Directors ("Board"). The Board is charged with the responsibility of leading and managing the Company and setting the strategic directions of MMSV Group. In order to ensure effective discharge of its functions and responsibilities, the Board has set up various committees to assist the Board in the management of the Company's businesses. The Committees set up by the Board are:- a) Audit Committee ("AC") b) Nomination & Remuneration Committee ("NRC") c) Risk Management & Sustainability Board Committee ("RMSBC") The Board monitors the performance of the Group through various management reports which are tabled during the Board or Committee meetings to ensure that the direction and the running of the Company's businesses are on the right track. Some of the activities undertaken by the Board and Board Committees during the financial year ended 31 December 2025 were as follows: • Strategic Plan a) the Board discussed strategic, sustainability, budget, internal control and risk management, corporate governance, capital allocation strategy, operational report, market outlook and financial performance taking into consideration the long-term business and financials of the Company. The Board also assessed the objectives and the strategies in achieving them. b) the Board deliberated and assessed Management performance by reviewing the annual budget and sales forecast at every quarter end meeting to compare the actual against its forecasted results.

	c) the Chairman of the Committees reported to the Board on key issues discussed and outcome of the Committees' meetings. • <u>Financial Review</u> d) the Board reviewed and approved the quarterly unaudited financial results and audited financial statements presented in the Board meetings. The Directors deliberated on the unaudited financial results before giving approval for announcement to Bursa Malaysia Securities Berhad ("Bursa Securities"). • <u>Supervision and assessment of Management performance</u> e) the Management team conducted regular meetings to address potential issues and deliberated on current problems faced. • <u>Good corporate governance</u> f) the Board periodically reviews the Committees' Terms of Reference to reflect the latest developments in the Main Market Listing Requirements ("MMLR") of Bursa Securities and the Malaysian Code on Corporate Governance ("Code"). g) the Board continues to promote good corporate governance and practice the following: • develop and strengthen our internal control systems to prevent any unethical practices. • comply with all laws, codes and guidelines for good corporate governance. • refrain from and fight against any form of corrupt practices. • commit to uphold integrity, transparency and accountability. • <u>Succession planning</u> h) the NRC is entrusted to monitor the succession planning of the Board, Committees and Senior Management team. NRC has met up to discuss on the succession planning for Directors and Senior Management. • <u>Effective communication with shareholders</u> i) the Company takes proactive steps in communicating with its stakeholders. The Company keeps shareholders informed of all major developments through timely announcements made to Bursa Securities via Bursa Link. All updated information will be posted on the Company's website at https://mmsis.com

Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.2

A Chairman of the board who is responsible for instilling good corporate governance practices, leadership and effectiveness of the board is appointed.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Chairman, Mr. Tan Hock Hin, leads the Board in its collective oversight of management and is responsible for the effective overall functioning of the Board.

In fulfilling this role, the Chairman:

• provides leadership to the Board and responsible for the developmental needs of the Board;
• ensures appropriate procedures are in place to govern the Board's operation;
• leads the Board in establishing and monitoring good corporate governance practices in the Company;
• ensures each board meeting is planned effectively and conducted in an orderly and efficient manner. He encourages active participation and healthy discussion among board members so that decisions are taken on a sound and well informed basis; and
• chairs the Annual General Meeting of the Company and provides clarification on issues raised by shareholders.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.3

The positions of Chairman and CEO are held by different individuals.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The roles of the Chairman and the CEO are distinct and separate with clear division of responsibilities between themselves to ensure an appropriate balance of power, greater independence and increased accountability in decision making.

The role of the Chairman is disclosed in Practice 1.2 of this report.

The CEO is responsible for:

• formulating strategic vision and business directions for the Company;
• steering the business and day-to-day management of the Company;
• providing leadership to Management;
• ensuring that Board's decisions and policies set for the Management by the Board are implemented effectively; and
• keeping the Board well informed of the salient aspects and issues concerning the Company's operations and ensuring that adequate management reports are submitted to the Board.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.4

The Chairman of the board should not be a member of the Audit Committee, Nomination Committee or Remuneration Committee

Note: If the board Chairman is not a member of any of these specified committees, but the board allows the Chairman to participate in any or all of these committees' meetings, by way of invitation, then the status of this practice should be a 'Departure'.			
Application	:	Applied	
Explanation on application of the practice	:	The Chairman of the Board is not a member of the Audit Committee, and Nomination & Remuneration Committee.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.5
The board is supported by a suitably qualified and competent Company Secretary to provide sound governance advice, ensure adherence to rules and procedures, and advocate adoption of corporate governance best practices.

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The Company Secretaries, Ms. Angelina Cheah Gaik Suan and Ms. Lee Mei-Mei, are qualified as Chartered Secretaries and are Associates of the Malaysian Institute of Chartered Secretaries and Administrators (MAICSA).

The Company Secretaries, whether alone or jointly, attend Board and Board Committees' meetings.

The Company Secretaries:
support the Board by giving advice to Directors on relevant legislations as well as corporate governance best practices;
regularly update on any new statutory and regulatory requirements relating to the Directors' duties and responsibilities or the discharge of their fiduciary duties as Directors of the Company;
attend all Board's and Committees' meetings and ensures that accurate and adequate records of the proceedings of meetings and the decisions made are properly recorded and kept at the Registered Office;
ensure that the board papers are sent at least 7 business days before the Board meeting and follow up on the issues discussed at Board meetings; and
fulfil the Continuing Professional Development (CPD) requirements and regularly attend professional seminars to keep abreast of relevant corporate governance and regulatory requirements.
The Board believes that the current Company Secretaries are capable of carrying out their duties to ensure the effective functioning of the Board.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td></td></tr>
<tr><td></td></tr>
<tr><td colspan="2">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td></td></tr>
</table>

Timeframe :		

Intended Outcome

Every company is headed by a board, which assumes responsibility for the company's leadership and is collectively responsible for meeting the objectives and goals of the company.

Practice 1.6

Directors receive meeting materials, which are complete and accurate within a reasonable period prior to the meeting. Upon conclusion of the meeting, the minutes are circulated in a timely manner.

Application :	Applied	
Explanation on application of the practice :	1) Board Meetings are conducted according to a structured agenda. Board members are provided with the structured agenda together with the relevant documents and information, 7 days prior to the Board meeting. This is to facilitate the Directors sufficient time to peruse the Board papers and seek clarification from the Management or the Company Secretaries. 2) The Chairman of each Committee would inform the Board on any issue deliberated at the Committees' meetings which require the Board's attention and approval. Salient matters discussed at Committees' meetings would also be updated to the Board by the Chairman of each Committee. 3) Minutes of Board of Directors' meeting are circulated to all Directors on a timely basis for their review and comments, thereafter for confirmation at next board meeting. The Directors may request for further clarification or raise comments on the minutes prior to the confirmation of the minutes. The signed board minutes are entered in minutes books and kept at Registered Office. 4) The Board has direct access to the Management and has full and unrestricted access to any information relating to the Company's and Group's operations in the discharge of their roles. The relevant Management officers would also be invited to attend Board meetings to brief the Board on matters relating to their respective areas of responsibility.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is demarcation of responsibilities between the board, board committees and management.

There is clarity in the authority of the board, its committees and individual directors.

Practice 2.1
The board has a board charter which is periodically reviewed and published on the company's website. The board charter clearly identifies–

- the respective roles and responsibilities of the board, board committees, individual directors and management; and
- issues and decisions reserved for the board.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Board Charter serves as a primary reference for the Board and Management in the performance of their roles and responsibilities.

The Board Charter is designed to achieve the following:
to define the roles and responsibilities of members of the Board and Management to facilitate the Board and Management's accountability to the Company and its shareholders;
to ensure a balance of authority so that no single individual or group of Directors has unfettered powers;
to enable the Board to provide strategic guidance and effective oversight of Management; and
to assist the Board in the assessment of its own performance and of its individual Directors.
The Board will periodically review the Board Charter and make any changes whenever necessary or desirable.

The Board Charter has been reviewed and updated by the Board on 17 November 2025. The Board Charter is available for reference on the Company's website at https://mmsis.com</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.1

The board establishes a Code of Conduct and Ethics for the company, and together with management implements its policies and procedures, which include managing conflicts of interest, preventing the abuse of power, corruption, insider trading and money laundering.

The Code of Conduct and Ethics is published on the company's website.

Application	:	Applied	
Explanation on application of the practice	:	The Code of Conduct and Ethics (CoCE) outlines the standard of business conduct and ethical behaviour which the Directors and Employees should possess in discharging their duties and responsibilities. The CoCE sets out the principles on dealing with conflicts of interest, money laundering, insider trading, confidentiality and protection of the Group's assets, fair dealing and equality in employment, health and safety and compliance with laws. The CoCE has been reviewed and updated by the Board on 17 November 2025. The CoCE is available for reference on the Company's website at https://mmsis.com	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

The board is committed to promoting good business conduct and maintaining a healthy corporate culture that engenders integrity, transparency and fairness.

The board, management, employees and other stakeholders are clear on what is considered acceptable behaviour and practice in the company.

Practice 3.2

The board establishes, reviews and together with management implements policies and procedures on whistleblowing.

Application	:	Applied
Explanation on application of the practice	:	The Board has established a Whistleblowing Policy, to provide an avenue to raise concerns related to possible improprieties in matters of financial reporting, compliance and other malpractices at the earliest opportunity, in an appropriate manner and without fear of retaliation. Confidentiality and anonymity are assured to stakeholders who disclose their concerns in good faith and in doing so, had followed the appropriate disclosure procedures accordingly. In view of how the seriousness an allegation could be, the policy sets a clear procedural guide for stakeholders to follow in raising their concerns. This will ensure that issues could be addressed to the appropriate person and proper course of actions could be taken. Concerns that are expressed anonymously although less credible, will not be disregarded and will be acted on accordingly. The Whistleblowing Policy provides the contact details of the Company's CEO and the Risk Management and Sustainability Board Committee's (RMSBC) Chairman. Stakeholders who are in doubt of the Management's independence and objectivity can contact the RMSBC's Chairman directly. Each allegation will be dealt with fairly and equitably. Actions will be taken based on the nature of the allegation and may be resolved by agreed action. The Whistleblowing Policy has been reviewed and updated by the Board on 17 November 2025. The Whistleblowing Policy is available for reference on the Company's website at https://mmsis.com
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

Intended Outcome
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.1
The board together with management takes responsibility for the governance of sustainability in the company including setting the company's sustainability strategies, priorities and targets.

The board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management.

Strategic management of material sustainability matters should be driven by senior management.

Application :	Applied
Explanation on application of the practice :	The Group has established a Risk Management and Sustainability Board Committee (RMSBC). The current committee consists of two Independent Non-Executive Directors and an Executive Director to manage the risk management of the Group. The RMSBC is supported by a Risk Management and Sustainability Working Committee which comprises managers from a few departments namely Human Resource, Finance, Logistics, Project Management, Quality Assurance, Purchasing, Sales and Marketing, Assembly and Facilities. The Working Committee is chaired by the Chief Operating Officer (COO). Their functions include, inter alia: • Identifying the Group's principal risks and ensuring the implementation of appropriate systems to manage these risks; and • Reviewing the adequacy and operating effectiveness of the Group's internal control systems and management information systems, including systems for compliance with applicable laws, regulations, rules, directives and guidelines. The Working Committee reports the Group's risk management and sustainability matters to the Board Committee which in turn, reports to the Board of the Company.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	

Measure :		
Timeframe :		

Intended Outcome
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.2
The board ensures that the company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders.

Application :	Applied	
Explanation on application of the practice :	Sustainability reporting is prepared in accordance with the Bursa Securities Listing Requirements and serves as a key platform for communicating our performance and impacts to stakeholders across a comprehensive range of sustainability matters, including economic, environmental, and social aspects. The Sustainability Statement forms an integral part of the Annual Report and is accessible via the Company's website at https://mmsis.com	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.3

The board takes appropriate action to ensure they stay abreast with and understand the sustainability issues relevant to the company and its business, including climate-related risks and opportunities.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	An in-depth understanding is required to address sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.	
		No alternative practice is adopted.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	The board is considering various measures to be adopted.	
Timeframe	:	Within 1 year	

Intended Outcome
The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.4
Performance evaluations of the board and senior management include a review of the performance of the board and senior management in addressing the company's material sustainability risks and opportunities.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	A detailed study is required for setting up criteria for performance evaluations of the Board and senior management in addressing the company's material sustainability risks and opportunities.	
		No alternative practice is adopted.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	The board is considering various measures to be adopted.	
Timeframe	:	Within 1 year	

Intended Outcome

The company addresses sustainability risks and opportunities in an integrated and strategic manner to support its long-term strategy and success.

Practice 4.5- Step Up

The board identifies a designated person within management, to provide dedicated focus to manage sustainability strategically, including the integration of sustainability considerations in the operations of the company.

<table>
<tr><td colspan="2">Note: The explanation on adoption of this practice should include a brief description of the responsibilities of the designated person and actions or measures undertaken pursuant to the role in the financial year.</td></tr>
<tr><td>Application :</td><td>Not Adopted</td></tr>
<tr><td>Explanation on adoption of the practice :</td><td></td></tr>
</table>

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.1
The Nomination Committee should ensure that the composition of the board is refreshed periodically. The tenure of each director should be reviewed by the Nomination Committee and annual re-election of a director should be contingent on satisfactory evaluation of the director's performance and contribution to the board.

Application	:	Applied	
Explanation on application of the practice	:	NRC assesses the effectiveness of the Board as a whole and contributions of each individual director on an annual basis. The NRC reviewed the tenure of each director on the Board annually and made recommendation to the Board for the Board's consideration. During the year, NRC had conducted assessments on areas which include commitment, contributions and the overall performance of the retiring directors. The NRC has made recommendation to the Board on the appointment of Ms. Khor Meow Ling as a member of the Risk Management and Sustainability Board Committee to replace Mr. Tan Hock Hin on 25 February 2026.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.2
At least half of the board comprises independent directors. For Large Companies, the board comprises a majority independent directors.

<table>
<tr><td>Application</td><td>:</td><td>Departure</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td></td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</td><td>The Board currently comprises 43% independent directors.
<table>
<tr><td>Mr. Tan Hock Hin</td><td>Chairman; Non-Independent Non-Executive Director</td></tr>
<tr><td>Mr. Sia Teik Keat</td><td>CEO; Executive Director</td></tr>
<tr><td>Mr. Saw Chong Keat</td><td>COO; Executive Director</td></tr>
<tr><td>Mr. Goh Kim Hock</td><td>Non-Independent Non-Executive Director</td></tr>
<tr><td>Mr. Foo Kee Fatt</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Ms. Khoo Gim See</td><td>Independent Non-Executive Director</td></tr>
<tr><td>Ms. Khor Meow Ling</td><td>Independent Non-Executive Director</td></tr>
</table>
The Board complies with Paragraph 15.02 of the MMLR of Bursa Securities, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be Independent Non-Executive Directors.

The Board is mindful that its composition does not comprise half of Independent Non-Executive Directors. The Board believes that the existing Independent Non-Executive Directors are capable of acting as vigilant gatekeepers and, at the same time, as check and balance on the Group's Management, which ultimately aims to safeguard the assets of the Group and protect the interests of the Company and shareholders as a whole. Therefore, the lack of at least half of the Independent Non-Executive Directors on the Board does not jeopardise the independence of the Board's deliberations, and all decisions were made in the best interest of the Company.</td></tr>
<tr><td>No alternative practice is adopted.</td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure</td><td>:</td><td>Please explain the measure(s) the company has taken or intend to take to adopt the practice.</td></tr>
</table>

Timeframe :	Choose an item.	

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.3
The tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should provide justification and seek annual shareholders' approval through a two-tier voting process.

Application	:	Applied	
Explanation on application of the practice	:	None of the Independent Non-Executive Directors of the Company has a cumulative term of nine years. In the event that the Director is to remain as an Independent Non-Executive Director after the ninth year, the Company shall first justify the Director's independence and obtain annual shareholders' approval through a two-tier voting process at every AGM of the Company to retain the Independent Non-Executive Director who has served the Board for more than nine (9) years.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.4 - Step Up
The board has a policy which limits the tenure of its independent directors to nine years without further extension.

Note: To qualify for adoption of this Step Up practice, a listed issuer must have a formal policy which limits the tenure of an independent director to nine years without further extension i.e. shareholders' approval to retain the director as an independent director beyond nine years.		
Application	:	Not Adopted
Explanation on adoption of the practice	:	

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.5
Appointment of board and senior management are based on objective criteria, merit and with due regard for diversity in skills, experience, age, cultural background and gender.

Directors appointed should be able to devote the required time to serve the board effectively. The board should consider the existing board positions held by a director, including on boards of non-listed companies. Any appointment that may cast doubt on the integrity and governance of the company should be avoided.

Application	:	Applied
Explanation on application of the practice	:	All Board and Senior Management appointments are made based on merit, diversity in skills, experience, age and background. The NRC will take into consideration time, commitment, number of directorships and external obligations when considering candidates for directorship. The Board will appoint Directors with proven past performance and business experience required to protect and promote the interests of the Group and also to support the long-term delivery of the Group's strategy. All Directors are expected to comply with the Company's Code of Conduct and Ethics. The Board believes each Director has demonstrated the attributes of devoting sufficient time to undertake the responsibilities of the role; honesty and integrity; and a preparedness to question and challenge throughout the year via their participation in Board meetings, as well as other activities that they have undertaken in their roles. All Directors complied with Paragraph 15.06 of the Listing Requirements, *i.e.,* does not hold more than 5 directorships in a public listed company and are able to devote sufficient time and commitment based on the current level of directorship(s) held. The current Board reflects a composition of 3 Independent Non-Executive Directors, 2 Executive Directors and 2 Non-Independent Non-Executive Directors with a mix of suitably qualified and experienced professionals in the fields of audit, accountancy, legal, corporate finance, business administration and engineering. This combination of different professions and skills working together enables the Board to effectively lead and control the Group. The Board endeavours to embrace diversity in culture, age and gender to encourage diversity in perspective and balance the Board's insight, experience and approach to decision making.

	The Board through the NRC's annual appraisal believes that the current composition of the Board brings the required mix of skills, independence, gender diversity and core competencies required for the Board to discharge its duties effectively. None of the Directors are linked directly with the heads of state, heads of Government and minister or politically active in the Parliament and any of the state level political party.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.6
In identifying candidates for appointment of directors, the board does not solely rely on recommendations from existing board members, management or major shareholders. The board utilises independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing directors, management or major shareholders, the Nominating Committee should explain why these source(s) suffice and other sources were not used.

Application	:	Applied
Explanation on application of the practice	:	The NRC and the Board consider recommendation of potential candidates from existing board members, management or major shareholders including independent sources. The Company practises a clear and transparent nomination process which involves the following stages: a) identification of candidates b) evaluation of suitability of candidates c) meeting up with candidates d) deliberation by the NRC Candidates will be considered and evaluated by the NRC in various aspects, inter alia, skills, knowledge, expertise and experience, professionalism, calibre, integrity and credibility on a continuing basis. The NRC will then recommend the candidates for approval and appointment by the Board. The Company Secretaries will ensure that all appointments are properly made and that legal and regulatory obligations are met. Briefings will be arranged by the Management for newly appointed Directors to familiarise themselves with the operations of the Group. In line with the protocol adopted by the Company in relation to the acceptance of new directorship, each Director is required to notify the Chairman of the Board prior to accepting new directorships in public listed companies incorporated in Malaysia as well as other non-listed corporations. The Board through the NRC ensures that it recruits to the Board only individuals of sufficient calibre, knowledge and experience to fulfil the duties of a Director appropriately. Under its Terms of Reference, the NRC will evaluate and determine the training needs of the Directors under the continuing education programmes. The NRC has made recommendation to the Board on the appointment of Ms. Khor Meow Ling as a member of the RMSBC to replace Mr. Tan Hock Hin on 25 February 2026.

	The training programmes and seminars attended by the Directors during the financial year under review are set out in the Overview of Corporate Governance of the Company’s Annual Report 2025.
Explanation for departure :	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.	
Measure :	
Timeframe :		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.7
The board should ensure shareholders have the information they require to make an informed decision on the appointment and reappointment of a director. This includes details of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of the listed company as a whole. The board should also provide a statement as to whether it supports the appointment or reappointment of the candidate and the reasons why.

Application	:	Applied	
Explanation on application of the practice	:	Shareholders may refer to the following sections in the Annual Report for information of directors who are standing for election: a) Profile of Directors b) Explanation Notes under the Notice of Annual General Meeting ("AGM") c) Statement Accompanying Notice of AGM It is the Company's policy to ensure that material information of directors disseminated to the shareholders is accurate, clear and in a timely manner.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.8
The Nominating Committee is chaired by an Independent Director or the Senior Independent Director.

Application	:	Applied
Explanation on application of the practice	:	The NRC is chaired by Mr. Foo Kee Fatt, an Independent Non-Executive Director. The Chairman of the NRC shall: a) attend the AGMs and provide responses to questions addressed to him; b) lead the succession planning and appointment of Board members; and c) lead the annual review of the Board effectiveness, ensuring that the performance of each individual Directors is independently assessed. During the financial year under review, Mr. Foo Kee Fatt has led the NRC, *inter alia*: (i) Reviewed the overall composition of the Board and Board Committees to ascertain its effectiveness and if any appointment of the new board member is needed; (ii) Conducted annual assessment, performance evaluation and peer evaluation of individual Directors, the Board as a whole and Board Committees; (iii) Reviewed the terms of reference of NRC; (iv) Reviewed and recommended to the Board the Directors' Fees for Executive and Non-Executive Directors of the Group; (v) Reviewed and recommended to the Board the remuneration for Executive and Non-Executive Directors of the Group; and (vi) Reviewed and recommended to the Board the appointment and retirement for Executive and Non-Executive Directors of the Group.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure	:	

Timeframe :		

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.9
The board comprises at least 30% women directors.

<table>
<tr><td>Application</td><td>:</td><td colspan="2">Departure</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td colspan="2"></td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</td><td colspan="2">While the Company takes cognisant of the best practice of having at least 30% female representation on the Board, the Company embraces diversity to also include other factors such as age, ethnicity and other personal factors.

In addition, every Board member, irrespective of gender, age, background etc., is free to give his/her perspectives and insights in the Board decision-making process.</td></tr>
<tr><td colspan="2">No alternative practice is adopted.</td></tr>
<tr><td colspan="4">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure</td><td>:</td><td colspan="2">Please explain the measure(s) the company has taken or intend to take to adopt the practice.</td></tr>
<tr><td>Timeframe</td><td>:</td><td>Choose an item.</td><td></td></tr>
</table>

Intended Outcome
Board decisions are made objectively in the best interests of the company taking into account diverse perspectives and insights.

Practice 5.10
The board discloses in its annual report the company's policy on gender diversity for the board and senior management.

Application :	Applied	
Explanation on application of the practice :	The Group has appointed two female directors into the Board demonstrating its effort in promoting gender diversity. The Group has 26% women in the Senior Management position as at the end of the financial year 2025. The Group supports the approach of gender diversity and one of the key principles of this is to promote, develop and maintain an inclusive workplace and to enhance the successful advancement of gender diversity in the workforce. The Group recognises the value of developing and increasing the number of women on the Board and Senior Management roles in the Group. The Group will continue to promote diversity in its widest possible sense and the Board and NRC remain committed to ensuring that the Group's policies and practices support this approach with a view to harnessing the potential of its workforce and driving the success of the business.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
Stakeholders are able to form an opinion on the overall effectiveness of the board and individual directors.

Practice 6.1
The board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The board should disclose how the assessment was carried out its outcome, actions taken and how it has or will influence board composition.

For Large Companies, the board engages an independent expert at least every three years, to facilitate objective and candid board evaluation.

<table>
<tr><td colspan="2">Note: For a Large Company to qualify for adoption of this practice, it must undertake annual board evaluation and engage an independent expert at least every three years to facilitate the evaluation.</td></tr>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The NRC systematically assesses the effectiveness of the Board, the Board Committees and the contribution of each individual Director on an annual basis. All assessments and evaluations carried out by the NC in the discharge of all its functions are documented. Assessment forms have been developed to facilitate the assessment process.

Assessment of the Board and Board Committees are performed on a Board review or self-assessment basis whilst assessment of individual Directors is performed on a peer review basis. Each Director is provided with the same set of assessment forms for their completion. The results of all assessments and comments by Directors are summarised and deliberated at the NRC meeting and thereafter the NRC's Chairman will report the results and deliberation to the Board.

The assessment of the Board and the Board Committees are based on:
• composition
• board process
• adequacy of information and processes
• accountability
• performance benchmark
• standard of conduct

The criteria used, amongst others, for individual Director includes:
• abilities, competencies and knowledge
• integrity
• participation at Board and Board Committees meetings including the contribution to the business strategies and performance of the Group
• attendance of meetings
• corporate governance
• independence</td></tr>
</table>

<table>
<tr><td></td><td colspan="2">In respect of year 2025 annual performance evaluation, it was concluded that:

• the Board and the Board Committees discharged their duties and responsibilities effectively
• each Director continued to perform effectively and demonstrated commitment to his role

The Board is satisfied with the current evaluation process. Be that as it may, the Board will continue to review the Board’s evaluation process as and when deemed necessary to ensure it remains a valuable feedback mechanism for improving the Board’s effectiveness.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome
The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.1
The board has remuneration policies and procedures to determine the remuneration of directors and senior management, which takes into account the demands, complexities and performance of the company as well as skills and experience required. The remuneration policies and practices should appropriately reflect the different roles and responsibilities of non-executive directors, executive directors and senior management. The policies and procedures are periodically reviewed and made available on the company's website.

Application	:	Applied
Explanation on application of the practice	:	The Company does not maintain a formal remuneration policy. Notwithstanding this, all remuneration paid to Directors and Senior Management is appropriately justified and administered in accordance with the approved Terms of Reference. This approach ensures that remuneration decisions are made in a transparent and consistent manner, and remain aligned with the Company's governance standards, thereby upholding fairness, accountability, and integrity in its remuneration practices. The Executive Directors did not participate directly in any way in determining their individual remuneration. They receive bonuses based on the achievement of specific goals related to the Group's performance. The Board as a whole determines the remuneration of Non-Executive Directors with individual Directors abstaining from decisions in respect of their individual remuneration. Independent Non-Executive Directors do not receive any performance related remuneration. The Company had obtained its shareholders' approval for payment of Directors' fees to the Directors for the financial year ended 31 December 2025 at the last AGM held on 27 May 2025.
Explanation for departure	:	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		

Measure :		
Timeframe :		

Intended Outcome
The level and composition of remuneration of directors and senior management take into account the company's desire to attract and retain the right talent in the board and senior management to drive the company's long-term objectives.

Remuneration policies and decisions are made through a transparent and independent process.

Practice 7.2
The board has a Remuneration Committee to implement its policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of board and senior management.

The Committee has written Terms of Reference which deals with its authority and duties and these Terms are disclosed on the company's website.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The Board is supported by the NRC in implementing its remuneration policies and procedures on remuneration of the Board and Senior Management.

The NRC comprises 2 Independent Non-Executive Directors and 1 Non-Independent Non-Executive Director.

The NRC discharged its duties and responsibilities in accordance with its Terms of Reference, inter alia, reviewing the remuneration packages, reward structure and other benefits applicable to the Board and Senior Management and making the appropriate recommendation to the Board.

The duties and responsibilities of the RC have been clearly specified in the RC's Terms of Reference which is available on the Company's website at https://mmsis.com</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome
Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.1
There is detailed disclosure on named basis for the remuneration of individual directors. The remuneration breakdown of individual directors includes fees, salary, bonus, benefits in-kind and other emoluments.

Application	:	Applied
Explanation on application of the practice	:	In line with the Code, the disclosure of the remuneration of Directors of the Company is made on a named basis. Details of the nature and amount of each type of remuneration of each Director during the financial year 2025 are set out in the table below. No remuneration was paid to the Non-Executive Directors other than Directors' Fee and Share Options.

No	Name	Directorate	Company ('000)							Group ('000)						
			Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total	Fee	Allowance	Salary	Bonus	Benefits-in-kind	Other emoluments	Total
1	Tan Hock Hin	Non-Executive Non-Independent Director	65	Input info here	Input info here	Input info here	Input info here	Input info here	65	65	Input info here	Input info here	Input info here	Input info here	Input info here	65
2	Sia Teik Keat	Executive Director	45	Input info here	Input info here	Input info here	Input info here	Input info here	45	45	Input info here	648	46	10	144	893
3	Saw Chong Keat	Executive Director	45	Input info here	Input info here	Input info here	Input info here	Input info here	45	45	Input info here	450	34	7	122	658
4	Goh Kim Hock	Non-Executive Non-Independent Director	45	Input info here	Input info here	Input info here	Input info here	Input info here	45	45	Input info here	Input info here	Input info here	Input info here	Input info here	45
5	Foo Kee Fatt	Independent Director	55	Input info here	Input info here	Input info here	Input info here	Input info here	55	55	Input info here	Input info here	Input info here	Input info here	Input info here	55
6	Khoo Gim See	Independent Director	40	Input info here	Input info here	Input info here	Input info here	Input info here	40	40	Input info here	Input info here	Input info here	Input info here	Input info here	40
7	Khor Meow Ling	Independent Director	40	Input info here	Input info here	Input info here	Input info here	Input info here	40	40	Input info here	Input info here	Input info here	Input info here	Input info here	40
8	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
9	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
10	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
11	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
12	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
13	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
14	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

15	Input info here	Choose an item.	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.2

The board discloses on a named basis the top five senior management's remuneration component including salary, bonus, benefits in-kind and other emoluments in bands of RM50,000.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The Board is of the view that it is inappropriate to disclose the remuneration of Senior Management employees given the competitive human resources environment as such disclosure may give rise to recruitment and talent retention issues. However, the Company will ensure that the remuneration of the Senior Management is commensurate with their key performance, achievements and the overall performance of the Company.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

No	Name	Position	Company					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
2	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
3	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
4	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.
5	Input info here	Input info here	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.	Choose an item.

Intended Outcome

Stakeholders are able to assess whether the remuneration of directors and senior management is commensurate with their individual performance, taking into consideration the company's performance.

Practice 8.3 - Step Up

Companies are encouraged to fully disclose the detailed remuneration of each member of senior management on a named basis.

Application	:	Not Adopted
Explanation on adoption of the practice	:	

No	Name	Position	Company ('000)					
			Salary	Allowance	Bonus	Benefits	Other emoluments	Total
1	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
2	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
3	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
4	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here
5	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here	Input info here

Intended Outcome

There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.1

The Chairman of the Audit Committee is not the Chairman of the board.

Application	:	Applied	
Explanation on application of the practice	:	The Chairman of the Audit Committee is Mr. Foo Kee Fatt whereas the Chairman of the Board is Mr. Tan Hock Hin.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.2
The Audit Committee has a policy that requires a former partner of the external audit firm of the listed company to observe a cooling-off period of at least three years before being appointed as a member of the Audit Committee.

Application :	Applied	
Explanation on application of the practice :	There is a formal policy in the AC that requires a former key audit partner to observe a cooling-off period of at least 3 years before being appointed as a member of the AC. As at to date, the Company has not appointed any former audit partner to be a member of its AC.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.3
The Audit Committee has policies and procedures to assess the suitability, objectivity and independence of the external auditor to safeguard the quality and reliability of audited financial statements.

Application	:	Applied	
Explanation on application of the practice	:	MMSV adopted the revised 2021 Malaysia Corporate Governance Practise 9.3, by establishing policies and procedures to access the suitability and independence of external auditors. The AC meets with BDO PLT and Finfield Corporate Services Sdn Bhd twice a year without the presence of the Management. The AC has obtained annual assurance of independence from external auditors after the audit. The AC has also conducted an annual evaluation on the performance of the external auditors.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.4 - Step Up
The Audit Committee should comprise solely of Independent Directors.

Application	:	Adopted
Explanation on adoption of the practice	:	The Audit Committee comprises solely of Independent Directors.

Intended Outcome
There is an effective and independent Audit Committee.

The board is able to objectively review the Audit Committee's findings and recommendations. The company's financial statement is a reliable source of information.

Practice 9.5
Collectively, the Audit Committee should possess a wide range of necessary skills to discharge its duties. All members should be financially literate, competent and are able to understand matters under the purview of the Audit Committee including the financial reporting process.

All members of the Audit Committee should undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules.

<table>
<tr><td>Application :</td><td>Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td>The AC members are expected to devote adequate time to update their knowledge and skills through appropriate continuing education programmes so that they can discharge their responsibilities effectively as an AC.

The AC Chairman and members of the AC are financially literate and have carried out their duties in accordance with the AC's Terms of Reference.

Based on the outcome of the AC effectiveness assessment carried out by the NRC during the year, the Board is satisfied with the AC's performance as its Chairman and members possessed the necessary knowledge, experience and skills necessary for the overall effectiveness of the AC as mentioned below:

(a) Financial reporting and its process
• The AC reviewed the quarterly unaudited financial statements of the Group with Management before recommending them for approval by the Board and announced to the Bursa Securities.
• The AC reviewed the audited annual financial statements of the Company and Group with Management in the presence of the external auditors before recommending them for approval by the Board and announced to the Bursa Securities.
• The AC reviewed with Management the quarterly unaudited Condensed Consolidated Financial Statements which have been prepared in all material respects with MFRS134, Interim Financial Reporting issued by the Malaysian Accounting Standards Board ("MASB") and Paragraph 9.22 of the Listing Requirements.
• The external auditors have presented their independent Auditor's Report on the Annual Audited Financial Statements of the Company and Group for the year ended 31 December 2025 together with the key audit matters therein and their observations, findings and recommendation for improvements noted during their audit.</td></tr>
</table>

(b) Continuing education

During the year, the AC members attended the following training programmes to keep abreast of the latest industry developments, financial reporting standards and business practices.

Directors	Course Title	No. of Hours / Days Spent
Mr. Foo Kee Fatt	Transfer Pricing: Revised Scope, Requirements & Audit Approach	8 hours
	HASiL-CTIM Tax Forum Roadshow 2025	8 hours
	Recap and Overview of Key MPERS Sections	7 hours
	Recap and Overview of Key Auditing Standards (ISAs)	7 hours
	CTIM – 2026 Budget Seminar	1 day
	MIA - 2026 Budget Seminar	8 hours
	2025 MFRS Updates	2 hours
	Case Study-Based MFRS Webinar: Red Flags in IFRS Reporting: Strengthening Professional Judgement with AI	7 hours
Ms. Khoo Gim See	Securities Commission Malaysia's Audit Oversight Board's (AOB) Conversation with Audit Committee	1.5 hours
	Carbon Accounting for Organisations: Measuring & Reducing Your Foodprint	2.5 hours
	AI for Business: Fundamentals to Applications Workshop	5 hours
Ms. Khor Meow Ling	Seminar Belanjawan 2025	8 hours
	Malaysian Labour Laws	7 hours
	Seminar Percukaian Kebangsaan 2025 (Belanjawan 2026)	8 hours
	Companies Act 2016: Directors' Duties, Liabilities, and Governance - What Every Director Must Know	7 hours
	The Hidden Traps: Common HR & IR Missteps Explained	1 day

Explanation for departure :

Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.

Measure :

Timeframe :		

Intended Outcome
Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.1
The board should establish an effective risk management and internal control framework.

Application :	Applied	
Explanation on application of the practice :	The Board affirms its responsibility for the integrity, adequacy and effectiveness of the Group's risk management and internal control system. This system covers governance, enterprise risk management, strategic, organisational, financial, operational, regulatory and compliance controls. The Board recognises that the system is an ongoing process designed to manage, rather than eliminate the risk of not complying with the Group's policies and achieving its long-term strategic objectives. Therefore, the system provides reasonable, but not absolute assurance against the occurrence of any material misstatement of information, loss or fraud. The Group has an Enterprise Risk Management ("ERM") framework. The ERM system is an ongoing and systematic process to identify, analyse, evaluate, respond, monitor and report on risks. The Group has an ERM Policy which is a statement of its overall intention and commitment to adopt and use enterprise risk management to achieve corporate objectives. The policy is available on the Company's website at https://mmsis.com	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.2
The board should disclose the features of its risk management and internal control framework, and the adequacy and effectiveness of this framework.

Application	:	Applied
Explanation on application of the practice	:	The key features and processes that have been established to ensure the adequacy and effectiveness of the Group's governance, risk management and internal control system are as follows: • Organisational and Reporting Structure The Group has an organisational structure with clearly defined lines of responsibility and delegation of authority. A hierarchical reporting system is in place with appropriate authority limits, proper segregation of duties, annual budgeting and human resource management policies. Policies and procedures to ensure compliance with risk management, internal controls and relevant laws and regulations are set out in the standard operating procedures of the Group. • Budget and Forecast The Group has a yearly Budget and Forecast approved by the Board. This Budget and Forecast is reviewed and checked upon by the Board every quarterly. Difference between the actual and budget/forecast will be questioned and investigated. Reasons and remedial actions will be presented by the Management to the Board. • Risk Management Process At the company level, risks were identified, analysed and evaluated using risk maps based on their likelihood of occurrence and severity of consequence expressed as the financial impact on cash flow and profit. Risks were rated as critical, high, moderate and low in which key risks identified would comprise mainly critical, high and moderate risks. • Risk Management Assurance a) The Group's Internal Auditor has conducted independent audits on the adequacy and effectiveness of its enterprise risk management and internal control systems, operational effectiveness, compliance with policies and procedures and highlighted findings of non-compliance, control deficiencies and recommendations for improvement.

<table>
<tr><td></td><td colspan="2">b) An enterprise risk based annual audit plan setting out the audit timing, areas of audit focus and scope of work has been approved by the AC at the beginning of each year.

c) During the year, the Internal Auditor has provided the senior management, AC and Board with reports on the audit findings, recommendations for improvement and management's responses and action plans. The Internal Auditor has also provided the AC and Board with updates on the subsequent execution of the management's action plans. Audit issues and actions taken by Management were discussed and deliberated during the AC meetings. Minutes of the AC meetings which recorded these deliberations were tabled to the Board. A summary of these issues, if material, and other matters highlighted by the Internal Auditor for the year was also tabled for the Board's attention at year end.

• Assurance by Chief Executive Officer and Financial Controller
The Board has also received assurance from Chief Executive Officer and Financial Controller that the risk management and internal control systems of the Group were operating adequately and effectively, in all material aspects based on the risk management and internal control system adopted.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome
Companies make informed decisions about the level of risk they want to take and implement necessary controls to pursue their objectives.

The board is provided with reasonable assurance that adverse impact arising from a foreseeable future event or situation on the company's objectives is mitigated and managed.

Practice 10.3 - Step Up
The board establishes a Risk Management Committee, which comprises a majority of independent directors, to oversee the company's risk management framework and policies.

Application	:	Adopted
Explanation on adoption of the practice	:	The Company has set up a RMSBC with the following members: 1) Khoo Gim See (Independent Non-Executive Director) 2) Khor Meow Ling (Independent Non-Executive Director) 3) Saw Chong Keat (Executive Director) The RMSBC assessed and monitored the efficacy of the risk management controls and measures taken, whilst the adequacy and effectiveness of the internal controls were reviewed by the AC in relation to internal audit function for the Group. The Board through the AC reviewed the Group's internal control based on the audit test carried out by the Internal Auditors.

Intended Outcome
Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.1
The Audit Committee should ensure that the internal audit function is effective and able to function independently.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The AC is assisted by an internal audit function which is outsourced to an independent professional firm. The internal auditors assist the Board and the AC in providing independent assessment of the adequacy, efficiency and effectiveness of the Group's governance, risk management and internal control system in achieving corporate objectives. To ensure independence from the Management, the internal auditors have direct reporting lines to the AC.

Audit plans are approved by the AC and are carried out on a risk-based approach, in cognizance with the Group's objectives and policies in the context of its evolving business and regulatory environment, taking into consideration input of the senior management and the Board.

Audit reports with significant findings and recommendations for improvements are highlighted to the AC with periodic follow-up and reviews of action plans.

The AC also conducts annual performance evaluation of the Internal Audit function and its staff.

During the financial year under review, the internal auditors reviewed the adequacy and integrity of the Group's internal control systems relating to the following processes:

• MACC Corporate Liability (Anti-Corruption)
• Account Receivables and Sales
• Common Sustainability Indicators</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

Companies have an effective governance, risk management and internal control framework and stakeholders are able to assess the effectiveness of such a framework.

Practice 11.2

The board should disclose–

- whether internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence;
- the number of resources in the internal audit department;
- name and qualification of the person responsible for internal audit; and
- whether the internal audit function is carried out in accordance with a recognised framework.

<table>
<tr><td>Application :</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2">The internal audit function is outsourced to Finfield Corporate Services Sdn Bhd who reports directly to the AC.

The engagement is led by Mr. Tan Yen Yeow (Engagement Director), who holds relevant professional qualifications namely CIA and C.A. (M), and supported by a team of 2 personnel.

The firm conducts internal audit activities in accordance with the approved internal audit plan, the International Professional Practice Framework (“IPPF”) and other relevant regulatory requirements.

The internal audit personnel are free from any relationships or conflicts of interest, which could impair their objectivity and independence. The internal audit function provides reasonable assurance on the effectiveness of the Group’s internal control systems.</td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.1

The board ensures there is effective, transparent and regular communication with its stakeholders.

Application :	Applied	
Explanation on application of the practice :	The Company's website, https://mmsis.com provides a good avenue for the dissemination of the latest information to the shareholders and public, such as dedicated sections on corporate information including financial information, Company's news and corporate governance. Meanwhile shareholders are able to email questions to the Company and management would arrange for reply accordingly. The AGM is the principal forum for dialogue with shareholders, who are given opportunity and time to express their views or raise questions in connection with the Company's operations, financial performance and other matters affecting shareholders' interests. As an ongoing effort for the Company to strengthen the Company's relationship with the shareholders, the Company continues to build shareholders' confidence by keeping shareholders informed of all major developments and performance of the Group through timely announcements on quarterly results and various disclosures and announcements made to the Bursa Securities via the Bursa Link, press releases, annual reports and circulars to shareholders and maintaining an active dialogue with shareholders with the intention of giving shareholders, a clear and complete picture of the Company's performance and position. During the financial year under review, the Company had attended to several enquiries from investors through emails.	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
There is continuous communication between the company and stakeholders to facilitate mutual understanding of each other's objectives and expectations.

Stakeholders are able to make informed decisions with respect to the business of the company, its policies on governance, the environment and social responsibility.

Practice 12.2
Large companies are encouraged to adopt integrated reporting based on a globally recognised framework.

<table>
<tr><td>Application :</td><td colspan="2">Not applicable – Not a Large Company</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2"></td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.1

Notice for an Annual General Meeting should be given to the shareholders at least 28 days prior to the meeting.

Application :	Applied	
Explanation on application of the practice :	The Company endeavours to issue the Notice of AGM at least 28 days prior to the meeting to accord sufficient time to the shareholders to prepare for the meeting and make informed voting decisions. Last year's AGM (21st AGM) was held on 27 May 2025 by way of a physical meeting. Notice of the AGM was sent on 25 April 2025. The Notice for the forthcoming AGM (22nd AGM) scheduled on 22 May 2026 will be issued on 23 April 2026. The notice period for AGMs since 2018 has been at least 28 days which is in compliance with the MMLR. The Notice of AGM also provides detailed explanations for resolutions proposed along with any background information and reports or recommendations that are relevant, where required and necessary, to enable shareholders to make informed decisions regarding the business agenda of the AGM. The Notice of AGM and Proxy Form for the 22nd AGM are also published in the Company's website at https://mmsis.com	
Explanation for departure :		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.		
Measure :		
Timeframe :		

Intended Outcome
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.2
All directors attend General Meetings. The Chair of the Audit, Nominating, Risk Management and other committees provide meaningful response to questions addressed to them.

Application	:	Applied	
Explanation on application of the practice	:	At the 21st AGM, all Directors together with senior management and external auditors were present to engage directly with the shareholders to respond to questions posted by them. Shareholders were encouraged to ask questions in relation to the agenda items for the 21st AGM or about the Group's operations in general during the AGM. The Chairman, Chief Executive Officer and Chief Operating Officer took turns to answer the relevant questions asked by the shareholders during the AGM. Barring unforeseen circumstances, all Directors as well as the Chairman of respective Board Committees of the Company will present at the forthcoming 22nd AGM to enable the shareholders to raise questions and concerns directly.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.3

Listed companies should leverage technology to facilitate–

- voting including voting in absentia; and
- remote shareholders' participation at general meetings.

Listed companies should also take the necessary steps to ensure good cyber hygiene practices are in place including data privacy and security to prevent cyber threats.

Application	:	Departure	
Explanation on application of the practice	:		
Explanation for departure	:	The 21st AGM was conducted physically on 27 May 2025. The Board is cognisant of the importance of leveraging technology to facilitate voting in absentia and the participation of remote shareholders at general meetings. However, the Board is of the view that holding a physical general meeting supports more meaningful engagement among the Board members, executive directors, senior management and shareholders. Shareholders who are unable to attend AGM in person may, in accordance with the Company's Constitution, appoint their respective proxies or the Chairman of the meeting to vote on their behalf.	
		No alternative practice is adopted.	
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:	Please explain the measure(s) the company has taken or intend to take to adopt the practice.	
Timeframe	:	Choose an item.	

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.4

The Chairman of the board should ensure that general meetings support meaningful engagement between the board, senior management and shareholders. The engagement should be interactive and include robust discussion on among others the company's financial and non-financial performance as well as the company's long-term strategies. Shareholders should also be provided with sufficient opportunity to pose questions during the general meeting and all the questions should receive a meaningful response.

Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to.			
Application	:	Applied	
Explanation on application of the practice	:	The Chairman informed the shareholders, corporate representatives, and proxies present of their rights to participate, speak, and vote on the resolutions set out in the Notice of the Annual General Meeting. He invited shareholders to raise any questions on each item of the agenda before the resolutions were put to a vote.	
Explanation for departure	:		
Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.			
Measure	:		
Timeframe	:		

Intended Outcome
Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.5
The board must ensure that the conduct of a virtual general meeting (fully virtual or hybrid) support meaningful engagement between the board, senior management and shareholders. This includes having in place the required infrastructure and tools to support among others, a smooth broadcast of the general meeting and interactive participation by shareholders. Questions posed by shareholders should be made visible to all meeting participants during the meeting itself.

<table>
<tr><td colspan="3">Note: The explanation of adoption of this practice should include a discussion on measures undertaken to ensure the general meeting is interactive, shareholders are provided with sufficient opportunity to pose questions and the questions are responded to. Further, a listed issuer should also provide brief reasons on the choice of the meeting platform.</td></tr>
<tr><td>Application :</td><td colspan="2">Not applicable – only physical general meetings were conducted in the financial year</td></tr>
<tr><td>Explanation on application of the practice :</td><td colspan="2"></td></tr>
<tr><td rowspan="2">Explanation for departure :</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="3">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure :</td><td colspan="2"></td></tr>
<tr><td>Timeframe :</td><td></td><td></td></tr>
</table>

Intended Outcome

Shareholders are able to participate, engage the board and senior management effectively and make informed voting decisions at General Meetings.

Practice 13.6

Minutes of the general meeting should be circulated to shareholders no later than 30 business days after the general meeting.

<table>
<tr><td colspan="4">Note: The publication of Key Matters Discussed is not a substitute for the circulation of minutes of general meeting.</td></tr>
<tr><td>Application</td><td>:</td><td colspan="2">Applied</td></tr>
<tr><td>Explanation on application of the practice</td><td>:</td><td colspan="2">Minutes of the 21st AGM have been made available to shareholders no later than 30 business days after the AGM on its website at https://mmsis.com</td></tr>
<tr><td rowspan="2">Explanation for departure</td><td rowspan="2">:</td><td colspan="2"></td></tr>
<tr><td colspan="2"></td></tr>
<tr><td colspan="4">Large companies are required to complete the columns below. Non-large companies are encouraged to complete the columns below.</td></tr>
<tr><td>Measure</td><td>:</td><td colspan="2"></td></tr>
<tr><td>Timeframe</td><td>:</td><td></td><td></td></tr>
</table>

SECTION B – DISCLOSURES ON CORPORATE GOVERNANCE PRACTICES PERSUANT CORPORATE GOVERNANCE GUIDELINES ISSUED BY BANK NEGARA MALAYSIA

Disclosures in this section are pursuant to Appendix 4 (Corporate Governance Disclosures) of the Corporate Governance Guidelines issued by Bank Negara Malaysia. This section is only applicable for financial institutions or any other institutions that are listed on the Exchange that are required to comply with the above Guidelines.

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